

State into so bootless a controversy. Of the hazard of injury to the creditor interest of the State, whilst she is herself, in the judgment of her debtor Company refusing to keep her faith with it, it is not necessary to speak. But it may be safely assumed that if the State should enter into this controversy: and it should result in a decision against her, it would subject her to a claim by the Companies for compensation for the injuries resulting from her proceedings in derogation of the contracts, which it would be the part of prudence not to incur except upon the clearest grounds of controversy.

Under all these considerations, the undersigned conclude by offering, in accordance with their views, the following resolutions:

Resolved by the General Assembly of Maryland, That the Legislature of Maryland have no power to rescind, annul, or declare void, the contracts for the sale of the State Bonds, made and concluded on the 31st March, 1837, by and between John Buchanan and Thomas Emory, Esquires, two of the State Commissioners appointed under the Act of Assembly of May session, 1836, chap. 395, and the Baltimore and Ohio Rail Road Company, and the Chesapeake and Ohio Canal Company; and that the exercise of any such power is contrary to, and expressly prohibited by, the Constitution and Bill of Rights of this State.

Resolved further, That in view of all the circumstances of the said contracts, and the injurious consequences which might result to the people of this State from the institution of any judicial proceeding to bring in question their validity, this General Assembly deem it inexpedient to direct the institution of any judicial proceeding for that object, or to adopt any other measures which would impair the value of the said State Bonds in the hands of the said companies.

SOLOMON HILLEN, JR.
JOHN McDANIEL,
JAMES TURNER.